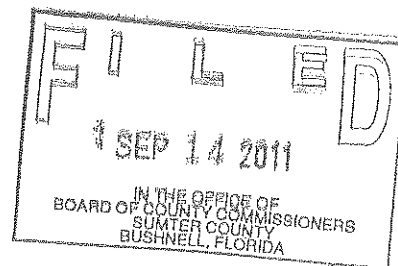




September 9, 2011



The Honorable Don Burgess
Chairman, Board of County Commissioners
Sumter County, Florida
7375 Powell Road
Wildwood, Florida 34785

Dear Chairman Burgess,

Enclosed please find a copy of the adopted budget for Village Community Development District No. 2 for Fiscal Year 2011/2012, which we are submitting in accordance with Chapter 190.008(2)(b)(c), Florida Statutes.

If you have any questions, please feel free to contact me.

Sincerely,



Janet Y. Tutt
District Manager

Enclosure

RESOLUTION 11-11

A RESOLUTION ADOPTING THE FINAL BUDGETS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2011 AND ENDING SEPTEMBER 30, 2012

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors (the "Board") proposed budgets for the forthcoming Fiscal Year 2011-2012; and

WHEREAS, the Board approved the proposed budgets at a public meeting on June 10, 2011 and set September 9, 2011 as the date for a public hearing with notice of the budget hearing published pursuant to section 190.008(2) (a), Florida Statutes; and

WHEREAS, the District Board submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2011-2012 Proposed Annual Budgets at least 60 days prior to adoption; and

WHEREAS, Section 190.021 Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessments may be assessed upon each piece of property within the boundaries of the District benefited by the adopted maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District; and

WHEREAS, a public hearing has been held on this 9th day of September, 2011 at which members of the general public were accorded the opportunity to speak prior to the adoption of the final budget;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2;

1. The Fiscal Year 2011-2012 General Fund Budget proposed by the District Manager is hereby approved for the amount as listed below along with the proposed maintenance assessment

rates based on the attached schedules:

General Fund	\$ 1,010,674
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2. The Fiscal Year 2011-2012 Budgets for the Debt Service Funds proposed by the District Manager are hereby approved for the amounts as listed below:

1996 – Debt Service	\$ 133,725
1998 – Debt Service	\$ 317,630

3. The Fiscal Year 2011-2012 Capital Projects Fund Budget proposed by the District Manager is hereby approved for the amount as listed below:


1996 – Capital Projects Fund	\$ 172,329
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4. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District's "Official Record of Proceedings." The annual Maintenance assessment is based on net assessable acres and platted lots.

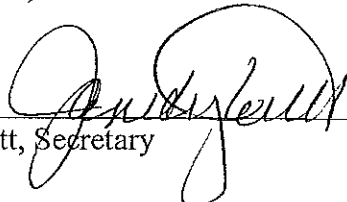
5. A verified copy of said final Budgets shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 9th day of September 2011.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 2



Arthur Terrill, Chairman



Janet Y. Tutt, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2011-12 Budget

11-12 Object Codes	02-001-00-00-000	2009-10 Actual	2010-11 Original Budget	2010-11 Amended Budget	2010-11 10-Month Actual	2011-12 Proposed Budget	2011-12 Final Budget
	SOURCES						
325200	<i>Special Assessments-Serv.Charg</i>	869,125	865,997	865,997	869,027	865,997	865,997
325211	Maintenance Assessment	869,125	865,997	865,997	869,027	865,997	865,997
337400	<i>Transportation</i>	63,259	64,714	64,714	48,540	66,448	66,448
337401	Sumter Co Road Agreement	63,259	64,714	64,714	48,540	66,448	66,448
341900	<i>Other General Government Chg &</i>	6,273			3,268	2,000	2,000
341908	Electric Reimbursement				473		
341914	FCCI Worker's Comp Refunds	22			22		
341999	Misc Revenue	6,251			2,773	2,000	2,000
361100	<i>Interest</i>	1,158	1,000	1,000	1,008	1,200	1,200
361102	Interest Income - SBA	931	800	800	928	1,000	1,000
361105	Interest Income-Tax Collecto	227	200	200	80	200	200
361300	<i>Net Inc(Dec) Fair Value Invest</i>	26,973			-28,856		
361304	Unrealized Gain(Loss)-FMIVT	26,776			-34,755		
361306	Unrealized Gain(Loss)-FLGIT	197			5,899		
361400	<i>Gain or Loss on Sale of Invest</i>	461			38,622		
361404	Realized Gain(Loss)-FMIVT	461			38,622		
499995	TOTAL REVENUE	967,249	931,711	931,711	931,609	935,645	935,645
669900	<i>Budget Change Fund</i>		-31,916	-9,916		66,977	75,029
669901	Fund Balance - Budget Only		-31,916	-9,916		66,977	75,029
499998	TOTAL SOURCES	967,249	899,795	921,795	931,609	1,002,622	1,010,674

	DISBURSEMENTS						
500110	<i>Personnel Services</i>	21,568	19,611	19,611	12,548	19,645	19,645
511111	Executive Salaries	19,800	18,000	18,000	11,600	18,000	18,000
511211	Social Security Taxes	1,228	1,116	1,116	719	1,116	1,116
511212	Medicare Taxes	287	261	261	168	261	261
511241	Worker's Compensation	253	234	234	61	268	268
500310	<i>Professional Services</i>	258,154	274,649	274,649	209,613	266,888	273,485
513311	Management Fees	160,488	155,302	155,302	129,418	167,726	160,006
513312	Engineering Services	2,982	2,000	2,000	1,541	7,000	7,000
514313	Legal Services	5,117	6,000	6,000	6,055	6,000	6,000
513314	Tax Collector Fees	29,080	18,042	18,042	17,381	18,042	18,042
519316	Deed Compliance Services	19,523	34,305	34,305	28,587	34,305	43,138
513318	Technology Services						5,484
519319	Other Professional Services	40,964	59,000	59,000	26,631	33,815	33,815
500320	<i>Accounting & Auditing</i>	16,809	10,654	10,654	7,758	10,654	10,654
513322	Auditing Services	10,344	10,654	10,654	7,758	10,654	10,654
513323	Trustee Services	6,465					
500340	<i>Other Contractual Services</i>	621	183	183	183	183	1,638
513343	Systems Management Support						1,455
513344	Payroll Services	183	183	183	183	183	183
539349	Misc Contractual Services	438					
500400	<i>Travel & Per Diem</i>	1,319	1,848	1,848	2,606	2,000	2,000
511401	Travel & Per Diem	1,319	1,848	1,848	2,606	2,000	2,000
500410	<i>Comm.& Freight Service</i>	561	2,225	2,225	521	2,225	2,225
513412	Postage	561	2,225	2,225	521	2,225	2,225
500430	<i>Utilities Services</i>	158,839	156,000	156,000	125,307	160,000	160,000
541431	Electricity	150,968	148,000	148,000	119,528	152,000	152,000
539434	Irrigation Water	7,871	8,000	8,000	5,779	8,000	8,000
500440	<i>Rentals & Leases</i>		1,000	1,000		1,000	1,000
539442	Equipment Rental		1,000	1,000		1,000	1,000
500450	<i>Insurance</i>	4,295	5,000	5,000	5,000	5,000	5,000
513451	Casualty & Liability Insuran	4,295	5,000	5,000	5,000	5,000	5,000
500460	<i>Repairs & Maintenance Services</i>	366,175	411,925	411,925	328,816	413,906	413,906
539461	Equipment Maintenance		1,000	1,000		2,000	2,000
539462	Building/Structure Maintenan	17,789	33,400	33,400	32,696	33,256	33,256
539463	Landscape Maint.- Recurring	291,689	299,325	299,325	249,594	296,400	296,400
539464	Landscape Maint.-Non-Recurri	7,399	10,000	10,000		18,000	18,000
539468	Irrigation Repair	9,470	15,300	15,300	11,768	10,000	10,000
539469	Other Maintenance	39,828	52,900	52,900	34,758	54,250	54,250
500470	<i>Printing & Binding</i>	72	500	500		500	500
513471	Printing & Binding	72	500	500		500	500

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2011-12 Budget

11-12 Object Codes	02-001-00-00-000	2009-10 Actual	2010-11 Original Budget	2010-11 Amended Budget	2010-11 10-Month Actual	2011-12 Proposed Budget	2011-12 Final Budget
500490	<i>Other Current Chg & Obligation</i>	1,431	2,450	2,450	1,840	2,250	2,250
513493	Permits & Licenses	175	250	250	175	250	250
513497	Legal Advertising	1,219	2,200	2,200	814	1,000	1,000
513499	Misc Current Charges	37			851	1,000	1,000
500520	<i>Operating Supplies</i>	139	13,750	13,750	10,904	9,000	9,000
539522	Operating Supplies	139	750	750	383	500	500
539524	Non-Capital FF&E		13,000	13,000	10,521	8,500	8,500
500600	<i>Capital Outlay</i>	66,996		22,000	14,000	77,371	77,371
539633	Infrastructure	66,996		22,000	14,000	77,371	77,371
500900	<i>Other Uses</i>					32,000	32,000
581912	Trans to Villa Rds/Other Roa					32,000	32,000
599999	TOTAL DISBURSEMENTS	896,979	899,795	921,795	719,096	1,002,622	1,010,674
		-70,270			-212,513		

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed

					\$902,080 0% 2009-10	\$902,080 0% 2010-11	\$902,080 0% 2011-12	% Increase
	<u>Unit</u>	<u>Village Name</u>	<u>Net Acres</u>	<u># of Lots</u>	<u>Assessment Per Lot</u>	<u>Assessment Per Lot</u>	<u>Assessment Per Lot</u>	
Phase #1								
1	18	Santo Domingo	32.81	147	\$ 260.88	\$ 260.88	\$ 260.88	0.00%
1	19	Santo Domingo	38.56	187	\$ 241.02	\$ 241.02	\$ 241.02	0.00%
1	20	Santo Domingo	25.85	113	\$ 267.39	\$ 267.39	\$ 267.39	0.00%
1	21	Palo Alto	28.7	135	\$ 248.49	\$ 248.49	\$ 248.49	0.00%
1	22	Santo Domingo	63.75	253	\$ 294.52	\$ 294.52	\$ 294.52	0.00%
1	23	Santo Domingo	55.07	241	\$ 267.09	\$ 267.09	\$ 267.09	0.00%
1	24	Alhambra	32.24	147	\$ 256.35	\$ 256.35	\$ 256.35	0.00%
	24-A	Tract A	0.31	1	\$ 362.34	\$ 362.34	\$ 362.34	0.00%
1	25	Santo Domingo	33.46	145	\$ 269.72	\$ 269.72	\$ 269.72	0.00%
1	26	Santo Domingo	52.89	249	\$ 248.27	\$ 248.27	\$ 248.27	0.00%
1	600	Villa Vera Cruz	14.61	123	\$ 138.84	\$ 138.84	\$ 138.84	0.00%
	600H	Vera Cruz Tract-H	2.33	1	\$ 2,723.41	\$ 2,723.41	\$ 2,723.41	0.00%
1	601	Villa De Leon	18.49	161	\$ 134.24	\$ 134.24	\$ 134.24	0.00%
1	602	Villa De La Ramona	9.7	70	\$ 161.97	\$ 161.97	\$ 161.97	0.00%
1	603	Villa Del Canto	20.48	168	\$ 142.49	\$ 142.49	\$ 142.49	0.00%
1	604	Villa Santa Domingo	6.91	52	\$ 155.32	\$ 155.32	\$ 155.32	0.00%
	604A	Santa Domingo-A	0.26	1	\$ 303.90	\$ 303.90	\$ 303.90	0.00%
		Total Phase #1	436.42	2194				
Phase #2								
2	27	Santiago	53.53	221	\$ 283.11	\$ 283.11	\$ 283.11	0.00%
2	28	Santiago	35.78	160	\$ 261.38	\$ 261.38	\$ 261.38	0.00%
	28	Tract-A	1.49	1	\$ 1,741.58	\$ 1,741.58	\$ 1,741.58	0.00%
2	29	Santiago	38.2	165	\$ 270.61	\$ 270.61	\$ 270.61	0.00%
2	30	Santiago	65.94	311	\$ 247.83	\$ 247.83	\$ 247.83	0.00%
2	31	Alhambra	38.01	182	\$ 244.11	\$ 244.11	\$ 244.11	0.00%
2	32	Harmeswood	59.7	66	\$ 1,057.27	\$ 1,057.27	\$ 1,057.27	0.00%
2	605	Villa La Crescenta	16.86	153	\$ 128.80	\$ 128.80	\$ 128.80	0.00%
2	606	Villa San Leandro	13.16	111	\$ 138.58	\$ 138.58	\$ 138.58	0.00%
2	607	Villa Escandido	12.68	108	\$ 137.23	\$ 137.23	\$ 137.23	0.00%
		Total Phase #2	335.35	1478				
		TOTALS - Village CDD #2	771.77	3,672				0.00%
		TOTALS:	771.77					

Budget - Revenue (96%)

865,997

865,997